

# PUBLIC EMPLOYEES RETIREMENT SYSTEM

## State Investment Board Balance Sheet As of 7/31/2004

	As of <u>7-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 508,469,654	\$ 538,958,281
INTERNATIONAL EQUITIES	190,878,666	201,367,849
DOMESTIC FIXED INCOME	381,412,758	362,030,777
INTERNATIONAL FIXED INCOME	61,335,272	61,303,144
REAL ESTATE	61,617,318	61,430,839
VENTURE CAPITAL	59,913,637	58,823,345
INVESTED CASH (NOTE 1)	<u>11,701,613</u>	<u>19,060,884</u>
 TOTAL INVESTMENTS	 1,275,328,918	 1,302,975,119
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	2,490,556	2,746,253
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>36,730</u>	<u>0</u>
 TOTAL ASSETS	 <u>\$ 1,277,856,204</u>	 <u>\$ 1,305,721,372</u>
LIABILITIES:		
ACCOUNTS PAYABLE	977,697	977,699
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>4,717</u>
 TOTAL LIABILITIES	 977,697	 982,416
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,304,738,956	1,126,095,333
CASH IN DURING YEAR (NOTE 4)	0	3,789,350
CASH OUT DURING YEAR (NOTE 5)	600,000	11,890,000
NET INCREASE (DECREASE)	<u>(27,260,449)</u>	<u>186,744,273</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,276,878,507</u>	 <u>1,304,738,956</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,277,856,204</u>	 <u>\$ 1,305,721,372</u>

# **PUBLIC EMPLOYEES RETIREMENT SYSTEM**

## **State Investment Board Profit and Loss Statement For the Month Ended 7/31/2004**

	Month Ended <u>7-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,604,304	\$ 3,604,304
SECURITIES LENDING INCOME	94,906	94,906
	<u>3,699,210</u>	<u>3,699,210</u>
 GAIN ON SALE OF INVESTMENTS	 8,980,215	 8,980,215
LOSS ON SALE OF INVESTMENTS	<u>8,832,295</u>	<u>8,832,295</u>
 NET GAINS (LOSSES) INVESTMENTS	 147,920	 147,920
 INVESTMENT EXPENSES	 177,609	 177,609
SECURITIES LENDING EXPENSES	73,975	73,975
SIB ADMINISTRATIVE EXPENSES	<u>8,553</u>	<u>8,553</u>
 NET INVESTMENT INCOME	 3,586,993	 3,586,993
 NET APPREC (DEPREC) MARKET VALUE	 (30,850,483)	 (30,850,483)
MISCELLANEOUS INCOME/(EXPENSE)	<u>3,041</u>	<u>3,041</u>
 TOTAL INVESTMENT INCOME	 <u>(27,260,449)</u>	 <u>(27,260,449)</u>
 NET INCREASE (DECREASE)	 <u>\$ (27,260,449)</u>	 <u>\$ (27,260,449)</u>

**PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
**Notes To Financial Statements**  
**July 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.